	A	B	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD
1	G/L #		1993	Jan-93	Feb-93	Mar-93	Apr-93	May-93	Jun-93	Jul-93	Aug-93	Sep-93	Oct-93	Nov-93	Dec-93
2			Annual	31d Est	28d Est	31d Est	30d Est	31d Est	30d Est	31d Est	31d Est	30d Est	31d Est	30d Est	31d Est
3		**Model Parameters**	Averages												
4		Pct actives to paying users	58%	54.88%	55.42%	55.97%	56.53%	57.09%	57.65%	58.22%	58.80%	59.38%	59.97%	60.56%	61.16%
5		Pct revenue from credit card	80%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%
6		Pct credit card fee	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%
7		Headcount of staff members	17.25	13	13	13	13	13	13	19	20	21	22	23	24
8		P/R tax as % P/R	11%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%
9		Monthly Sequent pmnt	817.69	817.69	817.69	817.69	817.69	817.69	817.69	817.69	817.69	817.69	817.69	817.69	817.69
10		Interest on cash in the bank	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
11		Est. corporate tax rate	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%
12		Payroll tax rate	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
13		Payroll benefits rate	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
14		A/R (days)	90	90	90	90	90	90	90	90	90	90	90	90	90
15		A/P (days)	30	30	30	30	30	30	30	30	30	30	30	30	30
16		Monthly Fees	15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
17		Hourly Fees	2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
18		Packet Fees /hour	4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00	$4.00
19		HS Modem Surcharge	2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
20		Disk overage per Kb	0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02	$0.02
21		Discounts given as % charges	19.14%	19.14%	19.14%	19.14%	19.14%	19.14%	19.14%	19.14%	19.14%	19.14%	19.14%	19.14%	19.14%
22		Avg Packet Hour Use	7.33	2.75	2.75	3.75	4.75	5.75	6.75	7.75	8.75	9.75	10.75	11.75	12.75
23		Packet users as % actives	44%	44%	44%	44%	44%	44%	44%	44%	44%	44%	44%	44%	44%
24		Regis. fee for Invoiced User	$29.58	$25.00	$25.00	$26.00	$27.00	$28.00	$29.00	$30.00	$31.00	$32.00	$33.00	$34.00	$35.00
25		Avg Kb disk overage	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00
26		Avg disk charge per payer	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
27		Free hours per new user	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
28		Price of optional manual	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
29		Pct. newusers order Manual	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
30		Avg Hours per Active Payer	$4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
31															
32															
33		**Statistics**	**Averages**	5.26	5.21	5.16	5.11	5.06	5.01	4.96	4.91	4.87	4.82	4.77	4.72
34		Avg Paid Minutes/Day/Active	9.85	10.19	11.17	9.99	10.22	9.80	10.02	9.61	9.51	9.73	9.33	9.54	9.14
35		Avg Paid Minutes/Day/Payer	5.70	5.59	6.19	5.59	5.78	5.59	5.78	5.59	5.59	5.78	5.59	5.78	5.59
36		Average Active Hours/User	4.99	5.26	5.21	5.16	5.11	5.06	5.01	4.96	4.91	4.87	4.82	4.77	4.72
37		Paying Users	5,743	5,434	5,488	5,543	5,599	5,655	5,711	5,768	5,826	5,884	5,943	6,003	6,063
38		Active Users (rbase)	3,333	2,982	3,042	3,103	3,165	3,228	3,293	3,358	3,426	3,494	3,564	3,635	3,708
39		Packet Users (rbase)	1,456	1,303	1,329	1,355	1,382	1,410	1,438	1,467	1,496	1,526	1,557	1,588	1,620
40		Packet Hours	4,639	4,150	4,233	4,318	4,404	4,493	4,582	4,674	4,768	4,863	4,960	5,059	5,161
41		High Speed Hours	560	501	511	521	532	542	553	564	576	587	599	611	623
42		Logins/day (excl. staff)													
43		New Registrations	300	300	300	300	300	300	300	300	300	300	300	300	300
44		User Cancels	200	200	200	200	200	200	200	200	200	200	200	200	200
45		WELL Cancels	20	20	20	20	20	20	20	20	20	20	20	20	20
46		Total Cancels (memo)	*220*	*220*	*220*	*220*	*220*	*220*	*220*	*220*	*220*	*220*	*220*	*220*	*220*
47		Net growth	960	80	80	80	80	80	80	80	80	80	80	80	80

	A	B	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD
1	G/L #		1993	Jan-93	Feb-93	Mar-93	Apr-93	May-93	Jun-93	Jul-93	Aug-93	Sep-93	Oct-93	Nov-93	Dec-93
2			Annual	31d Est	28d Est	31d Est	30d Est	31d Est	30d Est	31d Est	31d Est	30d Est	31d Est	30d Est	31d Est
48		**Revenue**													
49		**Raw Revenue**													
50	311	Monthly fees	1,314,977	103,684	104,721	105,768	106,826	107,894	108,973	110,063	111,164	112,275	113,398	114,532	115,677
51	312	Hourly fees	613,974	48,411	48,895	49,384	49,878	50,377	50,881	51,389	51,903	52,422	52,947	53,476	54,011
52	313	Packet fees	226,139	17,831	18,009	18,189	18,371	18,555	18,740	18,928	19,117	19,308	19,501	19,696	19,893
53	314	High speed fees	17,500	1,380	1,394	1,408	1,422	1,436	1,450	1,465	1,479	1,494	1,509	1,524	1,539
54	315	Disk storage fees	74,979	5,912	5,971	6,031	6,091	6,152	6,214	6,276	6,338	6,402	6,466	6,530	6,596
55	321	GBN Fees	8,311	655	662	668	675	682	689	696	703	710	717	724	731
56	322	CPN Foreign Surcharge	28,010	2,209	2,231	2,253	2,275	2,298	2,321	2,344	2,368	2,392	2,415	2,440	2,464
57	324	Manual Fees	30,420	2,399	2,423	2,447	2,471	2,496	2,521	2,546	2,572	2,597	2,623	2,649	2,676
58	323	Misc Income													
59	325	Processing Fees	13,393	1,056	1,067	1,077	1,088	1,099	1,110	1,121	1,132	1,144	1,155	1,167	1,178
60	327	Late Fees	1,109	87	88	89	90	91	92	93	94	95	96	97	98
61	320	*Total Other Revenue (memo)	81,242	6,406	6,470	6,535	6,600	6,666	6,733	6,800	6,868	6,937	7,006	7,076	7,147
62		**Total Raw Revenue**	2,328,811	183,624	185,460	187,315	189,188	191,080	192,991	194,921	196,870	198,838	200,827	202,835	204,863
63		**Discounts**													
64	341	Monthly fees	281,222	22,174	22,396	22,620	22,846	23,074	23,305	23,538	23,774	24,011	24,251	24,494	24,739
65	342	Hourly fees	215,727	17,010	17,180	17,352	17,525	17,700	17,877	18,056	18,237	18,419	18,603	18,789	18,977
66	343	Packet fees	15,586	1,229	1,241	1,254	1,266	1,279	1,292	1,305	1,318	1,331	1,344	1,358	1,371
67	344	High speed fees	4,792	378	382	385	389	393	397	401	405	409	413	417	422
68	345	Disk storage fees	37,771	2,978	3,008	3,038	3,068	3,099	3,130	3,161	3,193	3,225	3,257	3,290	3,323
69	351	GBN Hourly	2,196	173	175	177	178	180	182	184	186	188	189	191	193
70	352	CPN Foreign Surcharge													
71	354	Manual fees													
72	353	Other (Misc; Proc355, Late357)	82	6	7	7	7	7	7	7	7	7	7	7	7
73	340	**Total Discounts**	557,377	43,948	44,388	44,832	45,280	45,733	46,190	46,652	47,119	47,590	48,066	48,546	49,032
74		Memo: WELL	111,690	*8,807*	*8,895*	*8,984*	*9,074*	*9,164*	*9,256*	*9,348*	*9,442*	*9,536*	*9,632*	*9,728*	*9,825*
75		Memo: Hosts	158,198	*12,474*	*12,598*	*12,724*	*12,852*	*12,980*	*13,110*	*13,241*	*13,374*	*13,507*	*13,642*	*13,779*	*13,917*
76		Memo: Groups	54,466	*4,295*	*4,338*	*4,381*	*4,425*	*4,469*	*4,514*	*4,559*	*4,604*	*4,650*	*4,697*	*4,744*	*4,791*
77		Memo: Guests	63,569	*5,012*	*5,062*	*5,113*	*5,164*	*5,216*	*5,268*	*5,321*	*5,374*	*5,428*	*5,482*	*5,537*	*5,592*
78		**Billed Revenue**													
79		Monthly fees	1,033,755	81,510	82,325	83,149	83,980	84,820	85,668	86,525	87,390	88,264	89,147	90,038	90,938
80		Hourly fees	398,247	31,401	31,715	32,032	32,353	32,676	33,003	33,333	33,666	34,003	34,343	34,687	35,033
81		Packet fees	210,552	16,602	16,768	16,936	17,105	17,276	17,449	17,623	17,799	17,977	18,157	18,339	18,522
82		High speed fees	12,709	1,002	1,012	1,022	1,032	1,043	1,053	1,064	1,074	1,085	1,096	1,107	1,118
83		Disk storage fees	37,207	2,934	2,963	2,993	3,023	3,053	3,083	3,114	3,145	3,177	3,209	3,241	3,273
84		GBN fees	6,114	482	487	492	497	502	507	512	517	522	527	533	538
85		CPN Foreign Surcharge	28,010	2,209	2,231	2,253	2,275	2,298	2,321	2,344	2,368	2,392	2,415	2,440	2,464
86		Manual fees	30,420	2,399	2,423	2,447	2,471	2,496	2,521	2,546	2,572	2,597	2,623	2,649	2,676
87		Other (Misc, Proc, Late)	14,420	1,137	1,148	1,160	1,171	1,183	1,195	1,207	1,219	1,231	1,244	1,256	1,269
88	387	Bad Debt Recoveries	48,648	3,836	3,874	3,913	3,952	3,992	4,031	4,072	4,112	4,154	4,195	4,237	4,279
89	375	Misc Adjustments													
90	389	**Gross Revenue**	1,820,082	143,511	144,946	146,396	147,860	149,338	150,832	152,340	153,864	155,402	156,956	158,526	160,111
91															
92		**Direct Costs of Operation**													
93	391	Packet Services	225,290	17,764	17,941	18,121	18,302	18,485	18,670	18,857	19,045	19,236	19,428	19,622	19,819
94	392	Phone Services	16,487	1,300	1,313	1,326	1,339	1,353	1,366	1,380	1,394	1,408	1,422	1,436	1,450
95	393	Support Materials	37,450	2,953	2,982	3,012	3,042	3,073	3,103	3,135	3,166	3,198	3,230	3,262	3,294
96	394	Postage	8,904	702	709	716	723	731	738	745	753	760	768	775	783
97	398	**Total Direct Costs**	**284,056**	22,397	22,621	22,848	23,076	23,307	23,540	23,775	24,013	24,253	24,496	24,741	24,988
98		Percent of Gross Revenue	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%
99	399	Gross Margin	1,536,027	121,114	122,325	123,548	124,784	126,032	127,292	128,565	129,850	131,149	132,460	133,785	135,123
100		Percent of Gross Revenue	84.39%	84.39%	84.39%	84.39%	84.39%	84.39%	84.39%	84.39%	84.39%	84.39%	84.39%	84.39%	84.39%

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1	G/L #		1993	Jan-93	Feb-93	Mar-93	Apr-93	May-93	Jun-93	Jul-93	Aug-93	Sep-93	Oct-93	Nov-93	Dec-93
2			Annual	31d Est	28d Est	31d Est	30d Est	31d Est	30d Est	31d Est	31d Est	30d Est	31d Est	30d Est	31d Est
101		**Indirect Costs of Operation**													
102		**Personnel**													
103	411	Director													
104	413	General Manager (incl bonus)	112,500	8,750	8,750	8,750	8,750	8,750	8,750	10,000	10,000	10,000	10,000	10,000	10,000
105	442	Tech. Mgr. / Sr. Programmer	60,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
106	441	System Admin	42,000	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
107	443	System Operator/Programmer	39,996	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333
108	444	Technical Intern	2,000						500	500	500	500			
109	421	General Projects Manager													
110	431	Postmaster													
111	450	Customer Support Manager	42,000	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
112	451	Customer Support Reps (2-3)	84,669	6,900	6,900	6,900	6,900	6,900	7,167	7,167	7,167	7,167	7,167	7,167	7,167
113	461	Conferencing Manager	40,000	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333
114	470	Office Manager	42,000	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
115	471	Accounts	44,100	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675
116	472	Receivables Manager													
117	474	Office Help	28,000	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333
118	473	Bookkeeper	24,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
119	491	Payroll Taxes	44,901	3,666	3,666	3,666	3,666	3,666	3,727	3,827	3,827	3,827	3,787	3,787	3,787
120	498	Payroll Transfer													
121	495	Benefits	39,401	3,217	3,217	3,217	3,217	3,217	3,271	3,358	3,358	3,358	3,323	3,323	3,323
122	496	Staff Bonuses	48,467	4,004	4,004	4,004	4,004	4,004	4,087	4,087	4,087	4,087	4,033	4,033	4,033
123		**Total Personne**	694,034	56,712	56,712	56,712	56,712	56,712	57,677	59,114	59,114	59,114	58,485	58,485	58,485
124		Percent of Gross Revenue	38.13%	39.52%	39.13%	38.74%	38.35%	37.98%	38.24%	38.80%	38.42%	38.04%	37.26%	36.89%	36.53%
125		**Computer Operations**													
126	501	Computer Space Rent	5,712	476	476	476	476	476	476	476	476	476	476	476	476
127	502	Electricity	4,750	500	500	500	500	500	500	500	250	250	250	250	250
128	503	Hardware (equipt & leases)	1,200	100	100	100	100	100	100	100	100	100	100	100	100
129	504	System Software	3,550	50	50	50	50	50	50	3,000	50	50	50	50	50
130	505	Modems	3,000	250	250	250	250	250	250	250	250	250	250	250	250
131	506	Maintenance & Repair	24,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
132	507	Research & training	6,000	500	500	500	500	500	500	500	500	500	500	500	500
133	508	Contract Support/Programming	50,000	6,000	6,000	2,000	2,000	6,000	6,000	6,000	6,000	4,000	2,000	2,000	2,000
134	509	Internet expenses	5,000	5,000											
135		**Total Computer Operation**	103,212	14,876	9,876	5,876	5,876	9,876	9,876	12,826	9,626	7,626	5,626	5,626	5,626
136		Percent of Gross Revenue	5.67%	10.37%	6.81%	4.01%	3.97%	6.61%	6.55%	8.42%	6.26%	4.91%	3.58%	3.55%	3.51%
137		**Sales/Marketing**													
138	606	Travel & entertainment													
139	601	Promotional materials	3,000	250	250	250	250	250	250	250	250	250	250	250	250
140	602	Advertising	36,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
141	603	Network subscriptions	900	75	75	75	75	75	75	75	75	75	75	75	75
142	605	Miscellaneous sales expense	2,400	200	200	200	200	200	200	200	200	200	200	200	200
143	600	**Total Sales/Marketin**	42,300	3,525	3,525	3,525	3,525	3,525	3,525	3,525	3,525	3,525	3,525	3,525	3,525
144		Percent of Gross Revenue	2.32%	2.46%	2.43%	2.41%	2.38%	2.36%	2.34%	2.31%	2.29%	2.27%	2.25%	2.22%	2.20%

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1	G/L #		1993	Jan-93	Feb-93	Mar-93	Apr-93	May-93	Jun-93	Jul-93	Aug-93	Sep-93	Oct-93	Nov-93	Dec-93
2			Annual	31d Est	28d Est	31d Est	30d Est	31d Est	30d Est	31d Est	31d Est	30d Est	31d Est	30d Est	31d Est
145		**Office Expense**													
146	701	Office Rent	39,000	3,000	3,000	3,000	3,000	3,000	3,000	3,500	3,500	3,500	3,500	3,500	3,500
147	702	Utilities	7,800	650	650	650	650	650	650	650	650	650	650	650	650
148	703	Postage	9,600	800	800	800	800	800	800	800	800	800	800	800	800
149	704	Computer Hardware	3,600	300	300	300	300	300	300	300	300	300	300	300	300
150	705	Computer Software	600	50	50	50	50	50	50	50	50	50	50	50	50
151	706	Phones	14,400	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
152	707	Office Supplies	14,400	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
153	708	Temp Labor	2,400	200	200	200	200	200	200	200	200	200	200	200	200
154	709	Repairs & Maintenance	3,600	300	300	300	300	300	300	300	300	300	300	300	300
155	700	**Total Office Expens**	95,400	7,700	7,700	7,700	7,700	7,700	7,700	8,200	8,200	8,200	8,200	8,200	8,200
156		Percent of Gross Revenue	5.24%	5.37%	5.31%	5.26%	5.21%	5.16%	5.11%	5.38%	5.33%	5.28%	5.22%	5.17%	5.12%
157	650	**Customer Support**													
158	651	Customer Support Programmer PH	24,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
159	655	Miscellaneous Customer Supp													
160		**Total Customer Suppo**	24,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
161		Percent of Gross Revenue	1.32%	1.39%	1.38%	1.37%	1.35%	1.34%	1.33%	1.31%	1.30%	1.29%	1.27%	1.26%	1.25%
162		**General & Administrative**													
163	751	Insurance	7,200	600	600	600	600	600	600	600	600	600	600	600	600
164	780	Bad Debts (>120 days)	113,442	8,458	8,627	8,800	8,976	9,155	9,338	9,525	9,716	9,910	10,108	10,310	10,517
165	752	Outside Prof'l Services incl FH	24,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
166	753	Licenses, Fees, Taxes, Memberships	6,000	500	500	500	500	500	500	500	500	500	500	500	500
167	754	Bank Fees	33,490	2,641	2,667	2,694	2,721	2,748	2,775	2,803	2,831	2,859	2,888	2,917	2,946
168	756	Meals and Entertainment	4,200	350	350	350	350	350	350	350	350	350	350	350	350
169	755	Travel G & A	9,200	400	1,500	400	400	1,500	400	400	1,500	400	400	1,500	400
170	761	Miscellaneous	12,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
171	762	Point Consulting Fee													
172	763	Accounting System Exp	24,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
173	757	Non-taxable Donations	300	25	25	25	25	25	25	25	25	25	25	25	25
174	758	Board-related Expenses	16,000			4,000			4,000			4,000			4,000
175	750	**Total G&A**	249,831	17,974	19,269	22,369	18,571	19,878	22,989	19,203	20,522	23,644	19,871	21,202	24,338
176		Percent of Gross Revenue	13.73%	12.52%	13.29%	15.28%	12.56%	13.31%	15.24%	12.61%	13.34%	15.22%	12.66%	13.37%	15.20%
177															
178		**Total Indirect Cost**	1,208,777	102,786	99,082	98,181	94,384	99,691	103,766	104,869	102,987	104,110	97,708	99,039	102,174
179		Percent of Gross Revenue	66.41%	71.62%	68.36%	67.07%	63.83%	66.75%	68.80%	68.84%	66.93%	66.99%	62.25%	62.47%	63.81%
180		**Total Costs**	1,492,832	125,184	121,703	121,029	117,460	122,998	127,306	128,644	127,000	128,363	122,203	123,779	127,162
181		Percent of Gross Revenue	82.02%	87.23%	83.96%	82.67%	79.44%	82.36%	84.40%	84.45%	82.54%	82.60%	77.86%	78.08%	79.42%
182		**EBDIT**	**327,250**	**18,327**	**23,243**	**25,367**	**30,400**	**26,341**	**23,525**	**23,696**	**26,863**	**27,039**	**34,753**	**34,746**	**32,949**
183		Percent of Gross Revenue	17.98%	12.77%	16.04%	17.33%	20.56%	17.64%	15.60%	15.55%	17.46%	17.40%	22.14%	21.92%	20.58%

	A	B	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD
1	G/L #		1993	Jan-93	Feb-93	Mar-93	Apr-93	May-93	Jun-93	Jul-93	Aug-93	Sep-93	Oct-93	Nov-93	Dec-93
2			Annual	31d Est	28d Est	31d Est	30d Est	31d Est	30d Est	31d Est	31d Est	30d Est	31d Est	30d Est	31d Est
184															
185	790	**Depreciation**	3,901	249	332	332	332	332	332	332	332	332	332	332	332
186		**Interest Income (Expense)**													
187		Interest rec'd from cash in bank	600	50	50	50	50	50	50	50	50	50	50	50	50
188		Loan interest paid	(4,800)	(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)
189		**Interest Income (Expense**	(4,200)	(350)	(350)	(350)	(350)	(350)	(350)	(350)	(350)	(350)	(350)	(350)	(350)
190															
191		**Earnings Before Taxes**	319,149	17,728	22,561	24,685	29,718	25,659	22,843	23,014	26,181	26,357	34,071	34,064	32,267
192															
193		Corporate taxes	121,277	6,737	8,573	9,380	11,293	9,750	8,681	8,745	9,949	10,016	12,947	12,944	12,261
194															
195		**Net Earnings**	197,872	10,992	13,988	15,305	18,425	15,908	14,163	14,269	16,232	16,341	21,124	21,120	20,005
196		**Capital Budget**					frontend		frontend	New Suns		frontend			
197		Host systems	90,000							90000					
198		Accounting program equipment	10,000	10,000											
199		Modems & Telecom	15,000	5,000	5,000	5,000									
200		Office equipment													
201		Other	90,000				30000		30000			30000			
202		**TOTAL CAPITAL BUDGET**	205,000	15,000	5,000										
203															
204															